

CALL FOR PAPERS

Submission Deadline: 1st of April 2012

FINANCIAL AND MACROECONOMIC STABILITY: CHALLENGES AHEAD

June 4-5 2012, Istanbul

Organized by



Central Bank of the Republic of
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Journal of Financial Stability

Keynote Speakers:

Franklin Allen, Nippon Life Professor of Finance and Economics, University of Pennsylvania

Ricardo Caballero, Ford International Professor of Economics, MIT

The global financial crisis, which originated in the advanced economies, brought new challenges for both researchers and policy makers. The current crisis has sent out a call for action to researchers around the globe, to investigate the links between the financial sector and the real economy, within a framework that explicitly incorporates financial frictions. Not only that, the global crisis, by both its magnitude and prevalence, shook the widespread view that the deregulation of financial markets would improve welfare, which presents a challenge for policy makers.

In addition, the global financial crisis brought about practical disputes for both the developed and emerging countries. After the emergence of the crisis within the developed economies, mitigating its negative effects became a challenge for policy makers. Moreover, the repercussions of the policies taken in the developed countries, such as unprecedented monetary expansion, became a threat for the financial and price stability in the emerging countries.

To that end, the goal of this conference is to provide a platform for exchanging ideas among academics and policymakers, both from developed and emerging economies, with a special focus on the risks and challenges for sustaining financial and macroeconomic stability. Accordingly, the series of discussions will include (but are not limited to) the following topics:

- Restoring financial and macroeconomic stability
- Embedding macro-prudential policies into conventional policy tools
- Global imbalances and unconventional policies
- The effects of unconventional policies in developed and emerging countries
- Systemic risk, financial stability and macro-prudential policies
- Financial stability and policy responses in emerging market economies
- The role of leverage on macro and financial stability
- Sovereign debt levels and risks to the global economy
- Pressures on financial and price stability in emerging markets after expansionary policies in developed economies
- Designing new monetary policy tools for financial shocks
- Understanding the links between the financial system and the real economy
- Risk taking in the banking and finance sectors
- Measuring and understanding systemic risks in the banking industry

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Financial Support:

Travel and accommodation expenses of **one author of each accepted paper** will be covered **for academic participants**.

Submission of papers:

Interested authors can submit a draft of their paper electronically via "**Conference Maker**" by the **1st of April 2012**. Authors of the accepted papers will be notified by the **23rd of April 2012**. For further information and updates, please visit the conference website:

<http://www.tcmb.gov.tr/yeni/konferans/fms>

Please contact Necati Tekatli at necati.tekatli@tcmb.gov.tr for questions about the conference.

Organizing committee:

Dr. Ahmet Faruk Aysan, Central Bank of the Republic of Turkey

Dr. Iftekhhar Hasan, Fordham University

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Dr. Necati Tekatli, Central Bank of the Republic of Turkey

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Journal Announcement: For those authors, who are interested in submitting their paper for possible publication consideration in the *Journal of Financial Stability*, please submit your paper following the Elsevier procedure at the following website: <http://ees.elsevier.com/jfs/>